



CHAPTER 45
ARTICLE 2B - INJUNCTIONS; DEFICIENCY JUDGMENTS

N.C.G.S. § 45-21.38.

Deficiency judgments abolished where mortgage represents part of purchase price.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT c. 562, s. 2 — fifth act in the lineage	RETRIEVED 21 September 2026, 04:48 UTC	SOURCE FINGERPRINT a27ec3cf6b22f64fd17c5f13 - 4748ebb231bd53e26161c3aa - 367a27599f989693
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In all sales of real property by mortgagees and/or trustees under powers of sale contained in any mortgage or deed of trust executed after February 6, 1933, or where judgment or decree is given for the foreclosure of any mortgage executed after February 6, 1933, to secure to the seller the payment of the balance of the purchase price of real property, the mortgagee or trustee or holder of the notes secured by such mortgage or deed of trust shall not be entitled to a deficiency judgment on account of such mortgage, deed of trust or obligation secured by the same: Provided, said evidence of indebtedness shows upon the face that it is for balance of purchase money for real estate: Provided, further, that when said note or notes are prepared under the direction and supervision of the seller or sellers, he, it, or they shall cause a provision to be inserted in said note disclosing that it is for purchase money of real estate; in default of which the seller or sellers shall be liable to purchaser for any loss which he might sustain by reason of the failure to insert said provisions as herein set out.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
5 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.



Nº	YEAR	ACT	CHARACTER
01	1933	c. 36	ENACTED
02	1949	c. 720, s. 3	AMENDED
03	1949	c. 856	AMENDED
04	1961	c. 604	AMENDED
05	1967	c. 562, s. 2	AMENDED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 45-21.38 (1967).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1933, c. 36; 1949, c. 720, s. 3; c. 856; 1961, c. 604; 1967, c. 562, s. 2.)

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